

WEEKLY MARKET ROUNDUP

Stocks

Index	Last	w/w	m/m	YTD
US' S&P 500 index	3,885.15	5.7%	-1.4%	-18.5%
US' NASDAQ index	11,492.39	6.4%	2.0%	-26.5%
UK's FTSE index	7,208.81	2.7%	-3.7%	-2.4%
Germany's DAX index	13,118.13	-0.1%	-5.8%	-17.4%
Japan's Nikkei 225 index	26,491.97	2.0%	-1.0%	-8.0%
Hong Kong's Hang Sen index	21,719.06	3.1%	8.0%	-7.2%
China's Shanghai Composite index	3,349.75	1.0%	9.1%	-8.0%
India's SENSEX index	52,727.98	2.7%	-2.5%	-9.5%
Ghana's GSE Composite index	2,507.65	0.4%	-1.9%	-10.2%
South Africa's FTSE/JSE ASI	66,348.75	1.5%	-2.0%	-10.0%
Nigeria's ASI	51,705.61 	-0.1% 	-0.5% 	21.0%

Currencies

Country	Last	w/w	m/m	YTD
Argentina	124.26	1.1%	4.3%	20.9%
China	6.69	-0.4%	0.5%	5.3%
Euro	1.05	0.4%	-1.8%	-7.3%
Ghana	7.96	0.9%	2.6%	28.8%
India	78.34	0.3%	1.0%	5.4%
Japan	135.13	0.1%	6.5%	17.4%
South Africa	15.82	-1.3%	1.1%	-0.8%
Nigeria	420.13 	0.3% 	0.3% 	-3.4%

Note: increase represent currency depreciation

Nigeria Equity Indices

Index	Last	w/w	m/m	YTD
NGX 30	1,879.05	-0.1%	-5.0%	9.1%
NGX Banking	395.02	0.3%	-8.0%	-2.7%
NGX Insurance	174.27	-1.4%	-6.2%	-12.0%
NGX Consumer Goods	626.45	-2.0%	-8.3%	6.3%
NGX Oil & Gas	544.53	0.3%	-2.1%	57.8%
NGX Industrial Goods	2,155.90	-1.9%	-5.4%	7.3%

Nigeria FGN Bonds Market

Name	Yield	w/w (Bps)
^ 12.75 27-APR-2023	6.13	12.0
^ 14.20 14-MAR-2024	8.00	-19.0
^ 13.53 23-MAR-2025	10.09	-3.0
^ 15.00 28-NOV-2028	10.82	3.0
^ 14.55 26-APR-2029	10.85	7.0
^ 12.49 22-MAY-2029	10.88	6.0
^ 13.00 21-JAN-2042	13.08	-10.0
^ 9.80 24-JUL-2045	11.83	0.0
^ 14.80 26-APR-2049	12.98	-9.0
^ 12.98 27-MAR-2050	12.99	-14.0

GLOBAL EQUITY MARKETS & CURRENCY MARKETS

Around the world, stocks recovered strongly after a very disappointing week last week when stocks sank quite rapidly in response to the Federal Reserve Bank's decision to hike interest rate by 75bps.

Since February, more than 60 central banks around the world have hiked interest rates in their home country causing investors to reprice stocks with a higher discount factor. As a result of the aggressive rate hikes by Central Bank to stoke rising inflation pressures, these big changes to interest rates have caused significant declines in share prices and overall stock market indices.

All markets under our coverage continue to remain in negative territory based on year-to-date returns but over the past week all markets excluding Nigeria's ASI and Germany's DAX reported positive weekly gains. Though, both markets reported declines w/w, they were only down by -0.1% showing that bearish sentiments are gradually easing at least over the past week.

In the currency market, majority of the currencies depreciated against the US\$ last week similar to a week earlier as the interest rate hike continues to support a stronger dollar. However, China's Yuan and South Africa's Rand gained positively against the US\$ over the past week among countries currencies under our coverage.

DOMESTIC EQUITY & FIXED INCOME MARKETS

The Nigerian equity market continued a second week losing streak as the index declined 0.1% over the past week after declining about 2.7% a week earlier. While the Banking and Oil and Gas index rose w/w, the gains were not enough to support the overall market after stronger losses in the Insurance, Consumer goods and Oil and Gas indices. YTD, the market performance remains positive for the overall market and except for the financial services sector.

WEEK AHEAD

- 27th June, 2022 Pension Asset and Membership Data (Q1 2022)